

PERFORMANCE BOND EXCLUSION ENDORSEMENT

In consideration of the payment of premium, it is understood and agreed that coverage shall not be afforded for and Underwriters shall not be required to pay any Damages or Claims Expenses for, based upon, or arising out of any Claim with respect to any services, whether or not such constitute Professional Services, in connection with the underwriting, placement, renewal, payment for, payment on, or termination of any performance bonds or any similar surety instrument issued by any insurer to guarantee satisfactory completion of a project or undertaking.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.